

# PNC Wealth Management Wealth and Values Survey: Green/Social Responsibility

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## Key Findings - Green/Social Responsibility

The majority of Wealthy Americans have "green" values, reporting concern for the environment and for corporate responsibility. These views shape their lifestyle, outlook for the economy and their investment behavior.

Wealthy Americans have a "green" lifestyle and philosophy. They are concerned about the environment and its impact on today's economy and that of future generations. In particular, the wealthy express concern about the rising price of energy, global warming and the depletion of natural resources. (Slide 3)

The majority of support policies that are environmentally friendly, including increased spending/incentives to develop alternative or renewable energy sources, the promotion of nuclear energy, and mandates for increased fuel-efficiency standards. However, they also support drilling for oil in areas that are now prohibited by law. (Slide 4)

These concerns translate into investment behavior and business choices: Almost 40 percent say that they do business with companies that have socially responsible initiatives (Slide 5). More than 70% are invested in socially responsible/green investments, with 25% perceiving this investment sector will gain in 2009. (Slide 6)





#### Majority Agree with Key "Green" Issues

- Wealthy Americans are going "green." Key issues include: recycling (83%), lifestyle (77%), food safety (61%), and paperless business (56%).
- In addition, 53% report that they will consider environmental issues when renovating/upgrading their home (up from 24% in their last home purchase).

Q: Please indicate how much you agree or disagree with each of the following statements about environmental and social issues.		<u>Wealthy Americans</u> 2008/2009 N=1263		
	Somewhat or Strongly Disagree	Neutral	Somewhat or Strongly Agree	
My family recycles at home	8%	8%	83%	
Small lifestyle changes can make an impact on the environment if everyone participates	8%	15%	77%	
I am concerned about the safety of our food supply	19%	20%	61%	
I choose paperless options whenever it is offered by the companies I do business with	19%	25%	56%	
I consider environmental issues when I renovate/upgrade my home	23%	25%	53%	
I believe future generations will experience health problems because of the state of the environment	26%	24%	50%	
Organic and/or locally grown food is healthier	24%	29%	47%	
I plan to buy a hybrid car	32%	29%	39%	
I will pay more for products that are environmentally-friendly	32%	30%	39%	
Stores should charge extra for providing shopping bags, forcing consumers to bring their own	40%	21%	38%	
I volunteer for and/or donate money to environmental groups	43%	28%	29%	
I considered environmental issues when I bought my last home	47%	28%	24%	





## Majority Agree with the Need for National Energy and Environmental Policies

- The majority of wealthy Americans agree that increased spending/incentives for alternative or renewable energy is important (86%); that nuclear energy should be promoted (79%); and, that increased fuel-efficiency standards for cars and trucks should be mandated (78%).
- However 71% agree that the government should allow drilling for oil in now-prohibited areas.

Q: When thinking specifically about national energy and environmental policy issues, please indicate how much you agree or disagree with each of the following statements.	<u>Wealthy Americans</u> 2008/2009 N=1263			
	Strongly or Somewhat Disagree	Neutral	Strongly or Somewhat Agree	
The U.S. should increase spending and incentives for development of alternative and renewable energy sources	7%	8%	86%	
The government should promote greater use of nuclear energy	8%	13%	79%	
Increased fuel efficiency standards for cars and trucks should be mandated	11%	12%	78%	
The government should allow drilling for oil in areas in the US where it is now prohibited	22%	7%	71%	
The U.S. should ratify the international agreement that mandates reductions in carbon emissions	24%	17%	59%	
The government should implement more stringent environmental protections	23%	19%	57%	





# Four-in-10 Do Business with Socially Responsible Companies

• 39% of wealthy Americans agree they do business with companies that practice social responsibility.

Q: Agreement with the following statement:	Wealthy Americans	
"I do business with companies that have socially responsible corporate initiatives"	2008/2009 N=1263	
Strongly/Somewhat Agree	39%	
Strongly agree	9%	
Somewhat agree	31%	
Strongly/Somewhat Disagree	15%	
Somewhat Disagree	9%	
Strongly Disagree	6%	
Neither Agree Nor Disagree	46%	





#### Majority Express Concern with Environmental Issues

• Seven-in-10 are concerned with the rising price of energy, while half are concerned with Global Warming and the depletion of natural resources

Q: Please rate your degree of concern for each of the following financial issues.	<u>Wealthy Americans</u> 2008/2009 N=1263		
	Not a Concern	Neutral	Concern
Rising price of energy	9%	21%	71%
Global warming and the depletion of natural resources	28%	21%	74%
The size of my carbon footprint	44%	30%	34%



## Methodology

The Wealth and Values survey is owned, designed and managed by HNW, Inc. (www.hnw.com) and fielded by Harris Interactive Inc.. The 2008/2009 Wealth and Values study represents the fifth year of collaboration between PNC and HNW to conduct survey-based research to provide new information related to the values and concerns of affluent and high-net-worth individuals.

- A total of 1,263 interviews were completed based on a national sample of 1,056 respondents (including 482 retirees), plus an oversampling of 207 respondents in South Florida. Responses were obtained from September 9 to October 1, 2008.
- Respondents matching the following criteria were contacted by Harris Interactive:
  - Adults with \$500K-\$999K+ in investable assets, including 401(k) investments, and a minimum income of \$150K
  - Adults with investable assets of \$1MM+, excluding 401(k) assets, and a minimum income of \$150K, except for retirees, who were not prescreened for income
- The final number of responses by investable asset tier is as follows:

\$500K-\$999K: 583
\$1MM-\$4.9MM: 492
\$5MM-\$9.9MM: 98
\$10MM+: 90

 All data was combined and reweighted when calculating national statistics. The sampling error for national results is +/-2.8% at the 95% confidence level



